



California Public Employees' Retirement System
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March 17, 2011

The Honorable Mark Leno, Chair
Joint Legislative Budget Committee
1020 N Street, Room 553
Sacramento, CA 95814

Attention: Ms. Jody Martin, for distribution to the Joint Legislative Budget Committee
Members

Subject: California Public Employees' Retirement System's (CalPERS) Fiscal Year
2011-12 Budget Proposals (First Reading)

In accordance with control language included in the Budget Act of 2010¹, enclosed is a copy of the CalPERS 2011-12 proposed budget. The budget was accepted by the CalPERS Finance Committee (Committee) as a first reading at the March 15, 2011, meeting. The Committee recommended that the Board of Administration (Board) approve the 2011-12 budget of \$334.2 million. The Board subsequently approved the budget as a first reading at the March 16, 2011, meeting. This budget will become effective July 1, 2011. The agenda item, as presented to the Committee and Board, is enclosed for your reference.

In addition, the Board approved \$43.0 million in funding for the CalPERS Enterprise Projects Budget, and \$42.6 million in funding for the CalPERS Headquarters Building Account Budget.

If you or your staff have any questions or concerns with this report, please contact Danny Brown, Chief, Office of Governmental Affairs, at (916) 795-2565, or danny_brown@calpers.ca.gov.

Sincerely,

ANNE STAUSBOLL
Chief Executive Officer

Enclosure

¹ 1900-015-0815(1)(a), 1900-015-0820(1)(a), 1900-015-0822(1)(a), 1900-015-0830(1)(a), 1900-015-0833(1)(a), 1900-015-0849(1)(a), and 1900-015-0884(1)(a).

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cc: The Honorable Bob Blumenfield, Chair
Assembly Budget Committee

Leslie Lopez, Deputy Secretary, General Counsel
State and Consumer Services Agency

Jason Sisney, Director
State Administration
Legislative Analyst's Office

E. Dotson Wilson
Chief Clerk of the Assembly

Gregory Schmidt
Secretary of the Senate

Diane Boyer-Vine
Legislative Counsel

Michael Havey, Chief
Division of Accounting and Reporting
State Controller's Office

Ana J. Matosantos, Director
Department of Finance

Diana Ducay, Program Budget Manager
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bcc: Danny Brown
Office Governmental Affairs